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Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 INR-10 NSAE-00 PM-05 NSC-05
SP-02 SS-15 EB-08 COME-00 TRSE-00 FRB-03 OMB-01
/062 W
----------086846 130049Z /14
R 121001Z SEP 78
FM AMEMBASSY LUXEMBOURG
TO SECSTATE WASHDC 6611
INFO EC COLLECTIVE

C O N F I D E N T I A L LUXEMBOURG 0942

OECD ALSO FOR EMBASSY

USEEC ALSO FOR EMBASSY

E.O. 11652: GDS
TAGS: PDIP, EGEN, LUX, XG
SUBJ: PRIME MINISTER THORN'S 50TH BIRTHDAY CELEBRATION
AND MEETING WITH PRIME MINISTER

1. PRIME MINISTER THORN'S WIFE HOSTED A 50TH BIRTHDAY BALL ON SEPTEMBER 10. THE PRINCIPAL FOREIGN LUMINARY WAS FOREIGN MINISTER GENSCHER. AMERICAN VISITORS ATTENDING WERE FORMER STATE DEPARTMENT COUNSELOR HELMUT SONNENFELDT AND FORMER AMBASSADOR TO LUXEMBOURG, KINGDON GOULD.

2. I ACCOMPANIED SONNENFELDT ON A CALL HE MADE (AT SONNENFELDT'S REQUEST) ON THORN ON SEPTEMBER 11. THORN MADE THE FOLLOWING POINTS:

A. ASKED ABOUT THE PROSPECTS FOR A NEW EUROPEAN MONETARY SYSTEM, THORN SAID THAT HE HOPED SUCH A SYSTEM WOULD BE IMPLEMENTED QUICKLY. IT WAS THE MOST IMPORTANT STEP TOWARD FURTHERING EUROPEAN
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UNIFICATION THAT COULD BE TAKEN. IF IT WERE NOT IMPLEMENTED IN THE NEXT YEAR, THERE WOULD BE NO PROGRESS FOR AT LEAST FOUR MORE YEARS BECAUSE OF GERMAN ELECTIONS IN 1980 AND FRENCH ELECTIONS IN 1981. FURTHERMORE, THORN SAID, HE HAD A PARTICULAR CONCERN BECAUSE HE FEARED THAT IF THERE WERE NOT SOME PROGRESS BY

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JANUARY, THE BELGIAN FRANC WOULD HAVE TO BE
DEVALUED AND BELGIUM MIGHT HAVE TO LEAVE THE
SNAKE.

B. HE VIEWED PRESENT EUROPEAN INVESTMENT IN
THE U.S. AS ANOTHER INDICATION OF THE
LACK OF CONFIDENCE EUROPEANS HAD IN THEIR OWN
FUTURE AND THEIR LACK OF CONVICTION THAT THEY
WOULD "DO ANYTHING TO DEFEND THEMSELVES IF
THERE WERE TROUBLE," WHILE ADMITTING THAT
IT WAS PARADOXICAL THAT AT THE SAME TIME EUROPEANS
SHOWED LITTLE CONFIDENCE IN THE DOLLAR. HE
HAD BEEN STRUCK RECENTLY BY THE NUMBER OF
GERMANS WHO HAD TOLD HIM THEY WERE TRANSFERRING
THEIR MONEY TO THE U.S. BECAUSE THEY WERE
NERVOUS ABOUT THE PROSPECTS FOR POLITICAL
STABILITY IN GERMANY IN THE LONG RUN.

C. REPLYING TO A QUESTION ABOUT HIS OWN
POLITICAL PROSPECTS, THORN SAID THAT IF THE
LUXEMBOURG LEGISLATIVE ELECTIONS WERE HELD
TODAY (THEY WILL TAKE PLACE ON JUNE 10, 1979),
HIS LIBERAL PARTY WOULD LOSE AND THE CHRISTIAN
SOCIALIST PARTY WOULD GAIN SUFFICIENT SEATS
SO THAT HE WOULD BE OUT AS PRIME MINISTER AND
FORMER PRIME MINISTER PIERRE WERNER WOULD BE
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BACK IN. THORN HOPED HIS PROSPECTS WOULD IMPROVE
BY EARLY NEXT YEAR, BUT HE SAID THERE WAS A
CONSERVATIVE TREND IN LUXEMBOURG, AS ELSEWHERE
IN EUROPE, AND HE KNEW THAT HE FACED A DIFFICULT FIGHT AS A
RESULT. LOWENSTEIN

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